

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:)	Chapter 9
)	
CITY OF DETROIT, MICHIGAN,)	Case No. 13-53846
)	
Debtor.)	Hon. Steven W. Rhodes
)	

**THE DETROIT RETIREMENT SYSTEMS' STATEMENT IN SUPPORT
OF THE CITY OF DETROIT'S MOTION TO STRIKE IN PART
SYNCORA GUARANTEE INC. AND SYNCORA CAPITAL ASSURANCE
INC.'S SECOND SUPPLEMENTAL OBJECTION TO THE
DEBTOR'S PLAN OF ADJUSTMENT**

In support of the *City of Detroit's Motion to Strike in Part Syncora Guarantee Inc. and Syncora Capital Assurance Inc.'s Second Supplemental Objection to the Debtor's Plan of Adjustment* [Dkt. No. 6845] (the "Motion to Strike"), the Police and Fire Retirement System of the City of Detroit and the General Retirement System of the City of Detroit (collectively, the "Retirement Systems") state as follows:¹

1. The Retirement Systems concur and join in the Motion to Strike to the extent that Syncora's Second Supplemental Objection [Dkt. No. 6651]: (i) makes

¹ Any capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion to Strike.

allegations that are patently false and (a) are interposed for an improper purpose, such as to harass the City, the Court, the mediators, the Retirement Systems, retirees, or other parties, or to try to fabricate an appeal issue and increase the cost of litigation (per Bankruptcy Rule 9011(b)(1)), (b) clearly have no evidentiary support (per Bankruptcy Rule 9011(b)(3)), or (c) are otherwise redundant, impertinent or scandalous (per Bankruptcy Rule 7012(f)); or (ii) does not raise issues that could not have been raised in Syncora's initial Plan objection and are therefore untimely.

2. As the City states in footnote 1 and elsewhere throughout the Motion to Strike, with respect to all other arguments made by Syncora - - whether or not articulated tastefully and professionally - - the Retirement Systems are confident that such arguments can and will be disposed of by the evidence presented in support of the Plan at the confirmation hearings.

3. The Retirement Systems nonetheless feel compelled to specifically concur in the Motion to Strike with respect to the allegation of Syncora of an ethical breach by Mr. Driker resulting from an alleged failure of disclosure, which is clearly false. This allegation is truly regrettable.

Dated: August 23, 2014

Respectfully submitted,

CLARK HILL PLC

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Detroit*

EXHIBIT 1

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CERTIFICATE OF SERVICE

The undersigned certifies that on August 23, 2014, *The Detroit Retirement Systems' Statement in Support of the City of Detroit's Motion to Strike in Part Syncora Guarantee Inc. and Syncora Capital Assurance Inc.'s Second Supplemental Objection to the Debtor's Plan of Adjustment* was filed with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all counsel of record.

CLARK HILL PLC

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Dated: August 23, 2014

*Counsel to the Police and Fire Retirement
System of the City of Detroit and the General
Retirement System of the City of Detroit*